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From: energy@morningconsult.cpro30.com
Sent: Mon 8/31/2015 12:18:16 PM
Subject: Morning Consult Energy: Obama Unlikely to Discuss Shell Drilling During Alaska Tour; Exxon Mobil Reaches \$225 Million Settlement with New Jersey

By Colleen Leahy

Today's Washington Brief

- President Obama begins his three-day tour of Alaska today, where he'll call for aggressive action to fight climate change, a message that comes less than a month after his administration permitted Royal Dutch Shell to drill in the state's Chukchi Sea. Obama is unlikely to address Shell's offshore drilling during the trip. (The New York Times)
- Although the Obama administration is slated to sell more Arctic-drilling leases next year, there's a chance the administration will cancel the auction and leave it for the next president to decide. (National Journal)
- The Environmental Protection Agency began enforcement of the Clean Water Rule in all but 13 states following a ruling last week by a federal judge in North Dakota. (The Hill)

Today's Business Brief

- Exxon Mobil reached a \$225 million settlement with New Jersey's Department of Environmental Protection confirming that the company will have to clean up contaminated property in the state. But environmental groups criticized the lack of details on how long the cleanup will take or exactly how much it will cost. (Associated Press)
- Italian oil and gas company Eni said it discovered a natural gas field in the Mediterranean Sea off the coast of Egypt that could be largest in the Mediterranean and possibly the world. Eni said the field could hold the equivalent of 5.5 billion barrels of oil, but added that it can't be certain until further exploration. (CNN)
- Warren Buffett's Berkshire Hathaway purchased a \$4.5 billion stake in Phillips 66, making it the oil refiner's biggest shareholder. Berkshire now owns more than 10 percent of outstanding shares in the company, which is the largest U.S. oil refiner. (The Wall Street Journal)

Today's Chart Review

Natural gas is a major energy source for the United States
from the Energy Information Administration

Mark Your Calendars (All Eastern Times)

Monday

American Wind Energy Association webinar: Wind Turbine Gear Lubricant Flushing Procedures @ 12 p.m.

Tuesday

Wilson Center & Canada Institute policy roundtable: Taxing Fracking in the Shale Era @ 12 p.m.

AWEA webinar: Evaluating Your O&M Provider's Quality Program @ 2 p.m.

Wednesday

No events scheduled

Thursday

Heritage Foundation discussion: The Vienna Iran Deal: Triumph for Diplomacy or Tomorrow's Disaster? @ 11 a.m.

Friday

No events scheduled

Earnings report for Piedmont Natural Gas Co. Inc.

General

Obama to Urge Aggressive Climate Action in Visit to Arctic Alaska
from the New York Times by Julie Hirschfeld Davis

President Obama will travel to Alaska on Monday to call for urgent and aggressive action to tackle climate change, capitalizing on a poignant tableau of melting glaciers, crumbling permafrost and rising sea levels to illustrate the immediacy of an issue he hopes to make a central element of his legacy.

Why the Next Arctic-Drilling Fight Might Be Over Before it Begins
from National Journal by Ben Geman

On paper, the Obama administration is slated to sell new drilling leases in Arctic waters next year, giving big energy companies new opportunities to seek oil and natural gas that may lie beneath the icy seas. But off paper, and in the real world, there's reason to believe this one isn't actually going to happen—at least not before President Obama vacates the White House.

EPA water rule takes effect in some states
from The Hill by Timothy Cama

The Environmental Protection Agency (EPA) started enforcing its controversial water pollution jurisdiction rule Friday in all but 13 states.

Judge subpoenas elusive ex-EPA scientist
from The Hill by Timothy Cama

A federal judge considering a permit dispute involving the Environmental Protection Agency (EPA) approved a subpoena for a retired scientist who is likely in Australia. Pebble LP, which wants to build a massive copper and gold mine in Alaska, has accused Phillip North of improperly colluding with environmental groups to block the mine's permit.

U.S. Is Seen as Laggard as Russia Asserts Itself in Warming Arctic
from the New York Times by Steven Lee Myers

With warming seas creating new opportunities at the top of the world, nations are scrambling over the Arctic — its territorial waters, transit routes and especially its natural resources — in a rivalry some already call a new Cold War.

Anger builds at EPA over radioactive landfill
from The Hill by Timothy Cama

Leaders in a St. Louis suburb are urgently calling on top Obama administration officials to quickly clean up a landfill with radioactive waste that they believe could catch fire. The Environmental Protection Agency (EPA) has been working for 25 years on the West Lake Landfill in Bridgeton, Mo., which has housed barium sulfate waste from the Manhattan Project since the 1970s.

U.S. Stock-Index Futures Slide With Volatility Set to Continue
from Bloomberg News by Adam Haigh

U.S. stock-index futures fell in early trading with the turmoil seen in August set to continue on the final day of the month.

Oil & Natural Gas

Oil falls sharply on profit taking from CNBC by Reuters

Oil prices fell in Asia on Monday as traders took profits, snapping gains last week that saw the biggest two-day rally in six years.

Cost, length of Exxon's cleanup still unclear after N.J. deal from Fuel Fix by the Associated Press

The \$225 million settlement between Exxon Mobil and New Jersey confirms the oil giant must clean up more than 1,500 contaminated properties from gas stations to refineries — but exactly how much they'll spend or how long it'll take remains murky.

Natural gas discovery could be largest ever from CNN by David Goldman

In what could be the largest natural gas discovery in history, Italian energy company Eni says it has unearthed a "supergiant" gas field in the Mediterranean Sea covering about 40 square miles.

Berkshire Wagers That Americans Are Still Thirsty for Gasoline from Bloomberg News by Noah Buhayar et al.

Warren Buffett's Berkshire Hathaway Inc. sees a green light at the intersection of low oil prices and record driving.

Mandates in Colo., Wyo. didn't prevent job growth from E&E by Mike Soraghan

Colorado didn't see oil and gas employment fall last year after adopting the air pollution rules serving as a template for new rules proposed by U.S. EPA. Statewide, Colorado oil field employment grew by nearly 4,000 people from 2013 to 2014, according to BLS's Quarterly Census of Employment and Wages. In Wyoming, which enacted similar rules around the same time, employment grew by 745 people, or 5 percent.

Records detail equipment failure on Arctic drilling rig from Fuel Fix by Jennifer A. Dlouhy

Newly released documents reveal the extent of problems with anti-pollution equipment on a Shell-contracted Arctic drillship earlier this year. The records, provided by the U.S. Coast Guard in response to a Freedom of Information Act request, also describe a botched fire drill by the crew of another Shell-contracted drilling rig months before it began boring an exploratory oil well in the Chukchi Sea.

Pipeline Anxiety Spurs Alaska Plea for Obama to Open Oil Spigots
from Bloomberg News by Reg Gale

Alaska Governor Bill Walker has a message for President Barack Obama: Fill the Trans-Alaska Pipeline System while you still can. The U.S. agreed earlier this month to allow Royal Dutch Shell Plc to resume Arctic oil exploration, yet state officials say it may not be enough to save the 800-mile (1,300-kilometer) pipeline, Alaska's economic lifeline for the past 40 years. Efforts to limit drilling and dwindling volumes on the line may eventually make it difficult to move crude at all.

Creditors Squeeze the Last Drop Out of Oil-and-Gas Companies
from the Wall Street Journal by Matt Jarzemsky

Cash-starved oil-and-gas companies are getting a lot of mileage out of their assets these days.

Home Values in U.S. Oil States to Fall With Drop in Crude Prices
from Bloomberg News by Kathleen M. Howley

Oil-producing states defied the U.S. housing crash by posting gains in home values as the rest of the nation suffered. Now, with crude trading at half what it was a year ago, it may be their turn for lower property prices.

Utilities & Infrastructure

CPUC launches PG&E investigation, but has yet to comply with search warrant for its own documents
from Utility Dive by Gavin Bade

The California Public Utilities Commission (CPUC) voted Thursday to investigate the company culture at Pacific Gas & Electric, one of the nation's largest utilities, to see if it contributes to accidents like the 2010 San Bruno pipeline explosion. At the same time, the CPUC is failing to comply with a search warrant from the state's Attorney General probing into its relationship with the companies it regulates.

Renewables

Solar, Wind Power Costs Drop as Fossil Fuels Increase, IEA Says
from Bloomberg News by Tara Patel

The median cost of producing so-called baseload power that is available all the time from gas, coal and nuclear reactors was about \$100 a megawatt hour for 2015 compared with about \$200 a megawatt hour for solar, which has dropped from \$500 a megawatt hour in 2010.

Hanergy Thin Film to Cut Staff By More Than a Third
from the Wall Street Journal by Wayne Ma

A Chinese solar technology company in a stand off with Hong Kong regulators said late on Friday that it will cut head count by more than a third as part of a restructuring.

Coal

Suppliers Feel Pain as Coal Miners Struggle
from the Wall Street Journal by John W. Miller

As big coal miners struggle, their equipment suppliers—thousands of firms sprinkled throughout Pennsylvania, West Virginia, Ohio and Kentucky—are scrambling to find new customers anywhere they can, from gun shops to the San Francisco Municipal Transportation Agency.

Climate

Why NASA's so worried that Greenland's melting could speed up
from the Washington Post by Chris Mooney

The agency is flexing its muscles to study Greenland — the melting that is occurring on top of the ice sheet, and the retreat of its outlying, oceanfront glaciers.

Opinions, Editorials & Perspectives

Dot Earth Blog: Oil, Oligarchs and Other Subtexts on Obama's Arctic-Focused Alaska Trip
from the New York Times by Andrew C. Revkin

There's intensified international jockeying over Arctic Ocean seabed resources.

Electric Utilities Must Leverage The Internet Of Things
from Forbes by Christopher Helman

The surge of connected devices and the Internet of things will bring electricity to every corner of the world. This presents electric utilities a key opportunity to carve out a new identity, if they move quickly.

Research Reports, Issue Briefs & Case Studies

Reduced offshore share in U.S. oil and natural gas production lowers risk from

hurricanes
from the Energy Information Administration

Offshore energy production in the Gulf of Mexico has experienced relatively minor disruptions because of tropical storms and hurricanes in recent years, and the National Oceanic and Atmospheric Administration (NOAA) has predicted a below-normal 2015 hurricane season in its updated Atlantic Hurricane Season Outlook.

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